

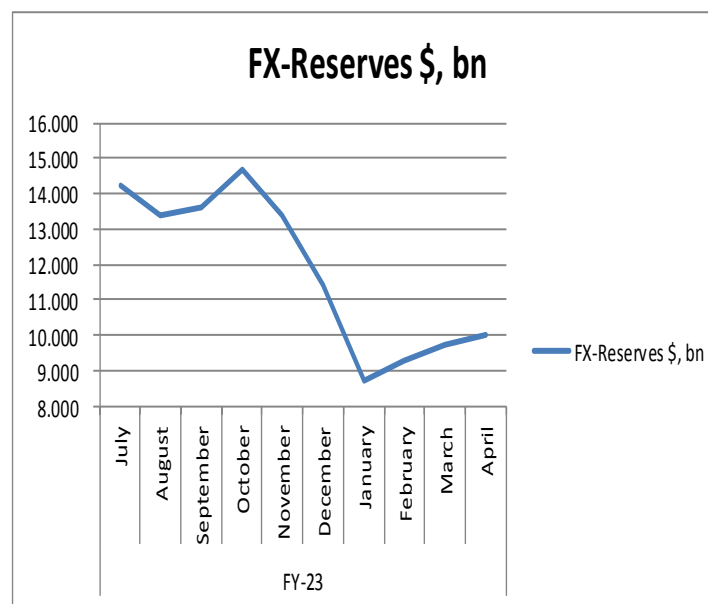
5th May 2023 **DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	28-Apr-23	USD bn	10.043
FE-25 Import Financing	Mar, 2023	USD bn	1.19
SBP Forward/Swap Position	Mar, 2023	USD bn	(4.79)
Net International Reserves-NIR (EST)	28-Apr-23	USD bn	(27.34)
Kerb USD/PKR	5-May-23	Bid/Ask	285.60/288.50
Real Effective Exchange Rate-REER	Mar, 2023	Rs	85.62
Roshan Digital Account-RDA	9MFY23	USD bn	5.97
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	27-Apr-23	bps	252.20
CPI (YoY)	Apr, 2023	%	36.40
CPI- (MoM)	Apr, 2023	%	2.40
CPI-Urban-YoY	Apr, 2023	%	33.50
CPI-Rural-YoY	Apr, 2023	%	40.70
PAK CPI-YoY minus US CPI-YoY	36.40%-5.00%	%	31.40
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 22 To 21 Apr 23	%	5.40
Net Govt. Sector Borrowing	1 Jul 22 To 21 Apr 23	Rs trn	2.55
GOVT. Borrowing for budgetary support from SBP	1 Jul 22 To 21 Apr 23	Rs trn	2.47
Private Sector Credit-PSC	1 Jul 22 To 21 Apr 23	Rs bn	232.22
Govt. Foreign Commercial Banks Borrowing	9MFY-23	USD mn	900.00
Policy Rate			
SBP Policy Rate	FY-23 YTD	%	21.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	20.00-22.00
SBP PR minus USD FED Fund Rate	21.00%-5.00%	%	16.00
1-Year KIBOR minus 1-Year LIBOR	21.84-5.26%	%	16.58
FX-Economic Data			
Foreign Direct Investment-FDI	9MFY-23	USD bn	1.05
Home Remittance	9MFY-23	USD bn	20.526
Trade Bal-S/(D)	9MFY-23	USD bn	(20.64)
CAB-S/(D)	9MFY-23	USD bn	(3.37)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD bn	(94.66)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(42.00)
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 28-2-2023	Rs trn	34.67
External Debt	As at 31-12-2022	USD bn	126.345
Central Debt	As at 28-2-2023	Rs trn	54.353

ECONOMIC DATA:

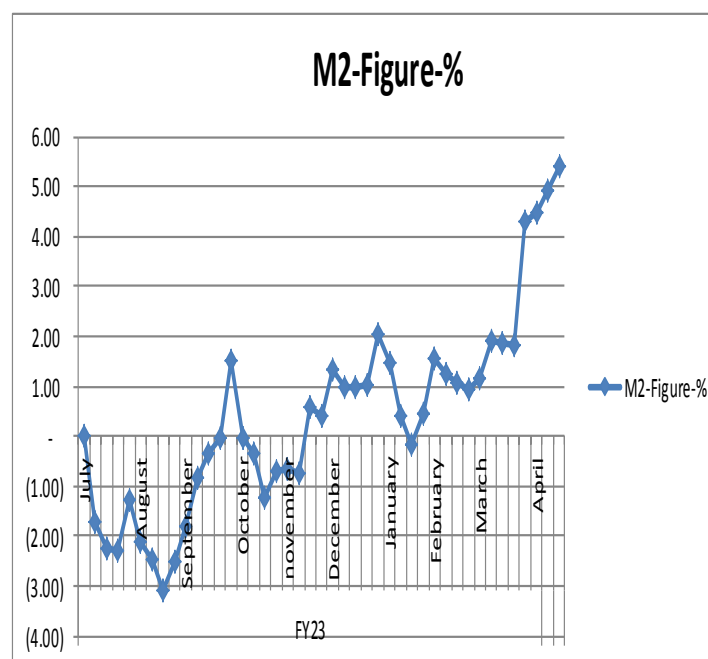
✓ SBP FX-Reserves rose by 249mn MoM basis

FX-RESERVES MoM Change				
Amount in \$, mn				
FX-RESERVES Held by	April	March	Change in \$	Change in %
State Bank of Pakistan-SBP	4,457.20	4,207.90	249.30	5.92
Commercial Banks	5,586.00	5,551.90	34.10	0.61
Total	10,043.20	9,759.80	283.40	2.90



✓ Broad Money Supply-M2-Growth-%

Broad Money Supply-M2 GROWTH-%				
Data	Unit	21-Apr-23	14-Apr-23	22-Apr-22
M2-Growth	%	5.40	4.90	3.52



Interbank READY Rates-PKR-Rs		
	5-May-23	
Open	283.90	Last Day
High	283.95	Close-LDC
Low	28.55	283.85
Close	283.60	

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	1.1414	0.0064	26.06%
2-Week	2.1827	0.0077	25.15%
1-Month	4.4303	(0.1197)	23.49%
2-Month	6.6708	(0.2042)	19.21%
3-Month	8.7889	(0.0861)	17.75%
4-Month	10.3864	(0.3636)	16.21%
5-Month	12.2789	(0.4711)	15.70%
6-Month	14.6709	(0.3291)	15.82%
9-Month	16.9398	(0.5602)	13.36%
1-Year	20.5835	(1.4165)	12.46%

MONEY Market-MM Rates-%		
	5-May-23	
Open	21.00	Last Day
High	21.25	Close-LDC
Low	20.10	21.10
Close	20.25	

KIBOR AND PKRV RATES (%)		
	4-May-23	
Tenor	KIBOR-%	PKRV Rates-%
1-M	21.05	21.10
3-M	21.82	21.93
6-M	21.83	21.92
12-M	21.84	21.89

Pakistan Investment Bonds-PIB			
Period	14-Apr-23	5-May-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	18.3899	18.10	18.00
5-Yrs	13.8000	15.25	15.00
10-Yrs-Fixed	12.9500	15.00	14.20
Floating	17.8255	102	101.75
15-yrs*	-	15.15	
20-yrs*	-	15.15	

Market Treasury Bills-MTB			
Tenor	4-May-23	5-May-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.9996	21.90	21.85
6-M	21.9616	17.15	16.80
12-M	21.9997	17.15	16.80

Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.